



CITY OF SANTA BARBARA

REDEVELOPMENT AGENCY BOARD AGENDA REPORT

AGENDA DATE: October 20, 2009

TO: Redevelopment Agency Board

FROM: Accounting Division, Finance Department

SUBJECT: Redevelopment Agency Fiscal Year 2010 Interim Financial Statements For The Two Months Ended August 31, 2009

RECOMMENDATION:

That Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2010 Interim Financial Statements for the Two Months Ended August 31, 2009.

DISCUSSION:

The Interim Financial Statements for the Two Months Ended August 31, 2009 (16.7% of the fiscal year) are attached. The Interim Financial Statements include budgetary activity in comparison to actual activity for the Redevelopment Agency's General, Housing, and Capital Projects Funds.

ATTACHMENT: Redevelopment Agency Interim Financial Statements for the Two Months Ended August 31, 2009

PREPARED BY: Rudolf J. Livingston, Accounting Manager

SUBMITTED BY: Robert Samario, Interim Fiscal Officer

APPROVED BY: City Administrator's Office

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2010
FOR THE TWO MONTHS
ENDED AUGUST 31, 2009

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Two Months Ended August 31, 2009 (16.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 16,337,400	\$ -	\$ -	\$ 16,337,400	0.00%
Investment Income	264,700	35,980	-	228,720	13.59%
Interest Loans	5,000	-	-	5,000	0.00%
Rents	48,000	14,033	-	33,967	29.24%
Total Revenues	<u>16,655,100</u>	<u>50,013</u>	<u>-</u>	<u>16,605,087</u>	<u>0.30%</u>
Use of Fund Balance	3,039,650	506,608	-	-	16.67%
Total Sources	<u>\$ 19,694,750</u>	<u>\$ 556,621</u>	<u>\$ -</u>	<u>\$ 16,605,087</u>	<u>2.83%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 200	\$ -	\$ 2,800	6.67%
Mapping, Drafting & Presentation	250	-	-	250	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	10	-	4,990	0.20%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	-	458	542	45.80%
Professional Services - Contract	787,155	94,168	4,142	688,845	12.49%
Legal Services	154,508	14,241	-	140,267	9.22%
Engineering Services	20,000	808	-	19,192	4.04%
Non-Contractual Services	12,000	420	-	11,580	3.50%
Meeting & Travel	7,500	-	-	7,500	0.00%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	-	-	13,500	0.00%
Publications	1,500	-	-	1,500	0.00%
Training	7,500	401	-	7,099	5.35%
Advertising	2,000	-	-	2,000	0.00%
Printing and Binding	3,000	-	-	3,000	0.00%
Postage/Delivery	1,000	132	-	868	13.20%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	246	-	1,054	18.92%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>1,021,813</u>	<u>110,626</u>	<u>4,600</u>	<u>906,587</u>	<u>11.28%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	4,201	-	21,006	16.67%
GIS Allocations	4,785	798	-	3,988	16.67%
Building Maintenance	1,785	298	-	1,488	16.67%
Planned Maintenance Program	6,752	1,125	-	5,627	16.67%
Vehicle Replacement	5,323	887	-	4,436	16.67%
Vehicle Maintenance	4,396	733	-	3,663	16.67%
Telephone	2,908	485	-	2,423	16.67%
Custodial	3,674	612	-	3,062	16.67%
Communications	4,663	777	-	3,886	16.67%
Property Insurance	8,142	1,357	-	6,785	16.67%
Allocated Facilities Rent	5,746	958	-	4,788	16.67%
Overhead Allocation	693,628	115,605	-	578,023	16.67%
Total Allocated Costs	<u>767,009</u>	<u>127,835</u>	<u>-</u>	<u>639,174</u>	<u>16.67%</u>
Special Projects	2,196,580	64,745	43,666	2,088,169	4.94%
Transfers	14,015,527	2,433,555	-	11,581,972	17.36%
Grants	1,545,028	2,504	42,524	1,500,000	2.91%
Equipment	8,070	51	-	8,019	0.63%
Fiscal Agent Charges	11,500	2,988	-	8,512	25.98%
Appropriated Reserve	129,223	2,117	20,500	106,606	17.50%
Total Expenditures	<u>\$ 19,694,750</u>	<u>\$ 2,744,421</u>	<u>\$ 111,290</u>	<u>\$ 16,839,039</u>	<u>14.50%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

Housing Fund

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Two Months Ended August 31, 2009 (16.7% of Fiscal Year)**

	Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:					
Incremental Property Taxes	\$ 4,084,400	\$ -	\$ -	\$ 4,084,400	0.00%
Investment Income	150,000	16,008	-	133,992	10.67%
Interest Loans	160,000	17,187	-	142,813	10.74%
Miscellaneous	-	1,029	-	(1,029)	100.00%
Total Revenues	4,394,400	34,224	-	4,360,176	0.78%
Use of Fund Balance	68,984	11,497	-	-	16.67%
Total Sources	\$ 4,463,384	\$ 45,721	\$ -	\$ 4,360,176	1.02%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 200	\$ -	\$ 1,600	11.11%
Special Supplies & Expenses	1,800	-	-	1,800	0.00%
Equipment Repair	500	-	458	42	91.60%
Professional Services - Contract	717,423	102,116	-	615,307	14.23%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	31	-	1,969	1.55%
Meeting & Travel	6,000	-	-	6,000	0.00%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	-	-	2,025	0.00%
Publications	200	-	-	200	0.00%
Training	5,000	-	-	5,000	0.00%
Advertising	-	160	-	(160)	100.00%
Postage/Delivery	500	26	-	474	5.20%
Duplicating	-	-	-	-	100.00%
Non-Allocated Telephone	500	-	-	500	0.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	739,948	102,533	458	636,957	13.92%
Allocated Costs:					
Desktop Maintenance Replacement	7,562	1,260	-	6,302	16.67%
GIS Allocations	2,393	399	-	1,994	16.67%
Building Maintenance	893	149	-	744	16.67%
Planned Maintenance Program	4,001	667	-	3,334	16.67%
Telephone	969	162	-	808	16.67%
Custodial	1,867	311	-	1,556	16.67%
Communications	2,897	483	-	2,414	16.67%
Insurance	166	28	-	138	16.66%
Allocated Facilities Rent	3,405	568	-	2,838	16.67%
Overhead Allocation	181,432	30,239	-	151,193	16.67%
Total Allocated Costs	205,585	34,264	-	171,321	16.67%
Transfers	829	138	-	691	16.67%
Equipment	2,500	51	-	2,449	2.04%
Housing Activity	2,794,272	-	-	2,794,272	0.00%
Principal	470,000	470,000	-	-	100.00%
Interest	168,950	87,413	-	81,537	51.74%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	\$ 4,463,384	\$ 695,664	\$ 458	\$ 3,767,262	15.60%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Two Months Ended August 31, 2009 (16.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
SB Trust for Historic Preservation	\$ -	\$ 522,180	\$ -	\$ -	100.00%
Fire Station #1 EOC Donations	6,000	6,000	-	-	100.00%
Transfers-In	6,500,125	1,083,078	-	5,417,047	16.66%
Total Revenues	<u>6,506,125</u>	<u>1,611,258</u>	<u>-</u>	<u>-</u>	<u>24.77%</u>
Use of Fund Balance	12,208,909	2,034,819	-	-	16.67%
Total Sources	<u>\$ 18,715,034</u>	<u>\$ 3,646,077</u>	<u>\$ -</u>	<u>\$ -</u>	<u>19.48%</u>
Expenditures:					
Finished					
Coffee Cat Pedestrian Improvements	\$ 17,367	\$ -	\$ -	\$ 17,367	0.00%
Construction Phase					
IPM - Sustainable Park Improvements	9,511	-	9,511	-	100.00%
Fire Station #1 Remodel	377,482	87,319	306,900	(16,737)	104.43%
Fire Station #1 EOC	202,064	14,903	143,520	43,641	78.40%
Underground Tank Abatement	23,070	-	-	23,070	0.00%
Design Phase					
Carrillo Rec Center Restoration	2,200,000	-	-	2,200,000	0.00%
Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	7,452,481	-	-	7,452,481	0.00%
Parking Lot Maintenance	192,621	-	100,601	92,020	52.23%
PD Locker Room Upgrade	7,525,483	17,618	35,132	7,472,733	0.70%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
Total Expenditures	<u>\$ 18,715,034</u>	<u>\$ 119,840</u>	<u>\$ 595,664</u>	<u>\$ 17,999,530</u>	<u>3.82%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Two Months Ended August 31, 2009 (16.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 477	\$ -	\$ (477)	100.00%
Transfers-In	-	824,986	-	(824,986)	100.00%
Total Revenues	-	825,463	-	(825,463)	100.00%
 Use of Fund Balance	 3,219,138	 536,523	 -	 -	 16.67%
Total Sources	\$ 3,219,138	\$ 1,361,986	\$ -	\$ (825,463)	42.31%
 Expenditures:					
Capital Outlay:					
Finished					
East Cabrillo Blvd Sidewalks	\$ 254,437	\$ 6,870	\$ 58,148	\$ 189,419	25.55%
 Design Phase					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
Total Expenditures	\$ 3,219,138	\$ 6,870	\$ 58,148	\$ 3,154,120	2.02%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

RDA Bonds - Series 2003A

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Two Months Ended August 31, 2009 (16.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Transfers-In	\$ -	\$ 525,215	\$ -	\$ (525,215)	100.00%
Intergovernmental	-	23,513	-	(23,513)	100.00%
Total Revenues	-	548,728	-	(548,728)	100.00%
Use of Fund Balance	18,764,514	3,127,420	-	-	16.67%
Total Sources	<u>\$ 18,764,514</u>	<u>\$ 3,676,148</u>	<u>\$ -</u>	<u>\$ (548,728)</u>	19.59%
Expenditures:					
Capital Outlay:					
Finished					
Adams Parking Lot & Site Imprvmts	\$ 77,419	\$ 1,075	\$ 3,584	\$ 72,760	6.02%
Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
Historic Railroad CAR	24,646	7,824	-	16,822	31.75%
Construction Phase					
IPM - Sustainable Park Improvements	94,909	-	-	94,909	0.00%
Fire Station #1 Remodel	40,015	33,271	31,716	(24,972)	162.41%
West Beach Pedestrian Improvements	2,565,901	235,225	1,818,705	511,971	80.05%
Artist Workspace	612,042	6,037	29,089	576,916	5.74%
West Downtown Improvement	3,143,824	22,037	2,624,900	496,887	84.19%
Carrillo Rec Ctr Restoration	2,897,579	39,349	212,017	2,646,213	8.68%
Design Phase					
Plaza De La Guerra Infrastructure	2,282,158	-	38,290	2,243,868	1.68%
Westside Community Center	216,066	923	10,428	204,715	5.25%
Planning Phase					
Mission Creek Flood Control - Park Development	759,142	1,500	-	757,642	0.20%
Carrillo/Chapala Transit Village	1,882,256	-	-	1,882,256	0.00%
Waterfront Property Development	1,460,996	-	-	1,460,996	0.00%
Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
Helena Parking Lot Development	499,798	1,920	-	497,878	0.38%
Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
On-Hold Status					
Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
Total Expenditures	<u>\$ 18,764,514</u>	<u>\$ 349,161</u>	<u>\$ 4,770,274</u>	<u>\$ 13,645,079</u>	27.28%